



## IN THE NEWS

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**ARA's South Florida Team Executes Sale of 300-Unit Multifamily Community in Boynton Beach, FL**  
*Improving Market Fundamentals Driving Demand for Product in Boynton Beach Market*

**Boynton Beach, FL** (July 16, 2012) – The Boca Raton office of Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently brokered the sale of 300-unit Ashley Lake Park in Boynton Beach, FL.

The Boca Raton-based sales team of Senior Vice President Hampton Beebe, Principal, Avery Klann, and Principal Marc deBaptiste represented Chicago-based Capri Capital Partners, LLC in the sale.

The community was acquired by Boston, MA-based Robbins Property Associates for \$27,100,000.

Ashley Lake Park enjoys a convenient location on the west side of Military Trail, one of the major north/south thoroughfares in southern Palm Beach County. Additionally, the property is located only three miles west of I-95, providing convenient access to the major employment and entertainment centers in West Palm Beach, Fort Lauderdale and Miami.”

“Ashley Park offers significant value-add potential with the implementation of an interior unit upgrade program. Newer properties in south Palm Beach County are achieving rental premiums where similar upgrade programs have been completed,” noted Hampton Beebe.

“Apartment fundamentals throughout Southeast Florida have continued to improve with an average occupancy of 95.5% as of 1Q12 for all of South Florida which has continued to see steady rent growth over the past year ,” said Avery Klann. Palm Beach County experienced substantial rent growth of 5.2% as of 1Q12, reflecting the increased demand for this market.”

The signature asset was 95% occupied at the time of sale.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, nationally please contact Lisa Robinson at [lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com), 678.553.9360 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 678.553.9366; locally, Marti Zenor at [mzenor@ARAUSA.com](mailto:mzenor@ARAUSA.com) or 561.988.8800.

### **About ARA**

Atlanta-headquartered ARA is the largest privately held, full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA is comprised of the country’s top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA’s unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA’s extensive multihousing investment services, visit [www.arausa.com](http://www.arausa.com).

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### **Company Information: Capri Capital Partners, LLC**

*Capri Capital Partners, LLC is an institutional real estate investment advisory firm, investing and managing commercial real estate properties and portfolios since 1992. Capri offers a broad spectrum of equity and debt products to its customers through separate account and commingled fund vehicles.*

*This announcement does not constitute an offer to sell, or a solicitation of an offer to buy any security relating to Capri Capital Partners, LLC or any of its funds. Any offer or solicitation may be made only through the delivery of a definitive Private Offering Memorandum and all information contained herein is qualified in its entirety by such Memorandum.*

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